COURSE SYLLABUS

COURSE: BUS 121 BUSINESS MATHEMATICS

HOURS: Lecture: **2** Lab/Shop: **2** Work Exp/Clinical: **0** Credits: **3**

COURSE DESCRIPTION:

This course covers fundamental mathematical operations and their application to business problems. Topics include payroll, pricing, interest and discount, commission, taxes, and other pertinent uses of mathematics in the field of business. Upon completion, students should be able to apply mathematical concepts to business.

PREREQUISITE(S): None

COREQUISITE(S): None

TEXTBOOK(S) & OTHER SPECIAL REQUIREMENTS:

Open Educational Resources (OER) are listed in the course Moodle.

STUDENT LEARNING OUTCOMES:

Upon successful completion of this course, the student will be able to:

1. Apply time value concepts and formulas to calculate present value and future value of lump sums and annuities.
2. Apply percentages in calculating single and chain discounts, markups and markdowns.
3. Calculate gross pay and use IRS tables to calculate Social Security, Medicare, and Federal tax withholding.
4. Apply simple interest formulas to solve problems for unknown interest, time, principal, or discounts.
5. Calculate depreciation, book value, and construct depreciation tables using straight-line, units-of-production, declining balance, sum-of-the-years' digits, and modified accelerated cost recovery methods.
6. Calculate cost of goods sold and ending inventory value using specific identification, weighted-average cost, LIFO and FIFO methods.
7. Analyze balance sheets and income statements using common size and ratio calculations.
8. Calculate sales, excise and property taxes.
9. Interpret bond and stock price quotes.
10. Convert amounts in a given currency to other currencies finding and using the appropriate exchange rate.

***Please refer to the online version of the Richmond Community College Program & Course Catalog and the Student Handbook for current academic and general information.